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Return of Private Foundation or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

Department of the Treasury
Internal Revenue Service**Note.** The foundation may be able to use a copy of this return to satisfy state reporting requirements**2011**

For calendar year 2011 or tax year beginning

, 2011, and ending

, 20

Name of foundation Drapkin California Charitable Foundation		A Employer identification number 77-6060748
Number and street (or P O box number if mail is not delivered to street address) 1215 Forest Avenue	Room/suite	B Telephone number (see instructions) 650-328-2733
City or town, state, and ZIP code Palo Alto, CA 94301-3035		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,153,070.93	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	34,006.03	34,006.03	34,006.03	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	13,761.03			
	b Gross sales price for all assets on line 6a 111,766.82				
	7 Capital gain net income (from Part IV, line 2)		13,761.03		
	8 Net short-term capital gain			269.03	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	47,767.06	47,767.06	34,275.06		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	3,600.00			
	c Other professional fees (attach schedule)	12,252.98	6,126.49		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	2,246.79	176.79		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	525.90	262.95		
	24 Total operating and administrative expenses. Add lines 13 through 23	18,625.67	6,566.23	0.00	0.00
	25 Contributions, gifts, grants paid	50,000.00			50,000.00
26 Total expenses and disbursements. Add lines 24 and 25	68,625.67	6,566.23	0.00	50,000.00	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-20,858.61				
b Net investment income (if negative, enter -0-)		41,200.83			
c Adjusted net income (if negative, enter -0-)			34,275.06		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash—non-interest-bearing					
	2 Savings and temporary cash investments	29,807.34	21,123.75	21,123.75		
	3 Accounts receivable ▶					
	Less: allowance for doubtful accounts ▶					
	4 Pledges receivable ▶					
	Less: allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)					
	7 Other notes and loans receivable (attach schedule) ▶					
	Less: allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments—U.S. and state government obligations (attach schedule)					
	b Investments—corporate stock (attach schedule)					
	c Investments—corporate bonds (attach schedule)					
	11 Investments—land, buildings, and equipment: basis ▶					
Less: accumulated depreciation (attach schedule) ▶						
12 Investments—mortgage loans						
13 Investments—other (attach schedule)	1,131,859.88	1,119,684.86	1,131,947.18			
14 Land, buildings, and equipment: basis ▶						
Less: accumulated depreciation (attach schedule) ▶						
15 Other assets (describe ▶)						
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	1,161,667.22	1,140,808.61	1,153,070.93			
Liabilities	17 Accounts payable and accrued expenses					
	18 Grants payable					
	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable (attach schedule)					
	22 Other liabilities (describe ▶)					
	23 Total liabilities (add lines 17 through 22)	0 00	0.00			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.					
	27 Capital stock, trust principal, or current funds	1,161,667.22	1,140,808.61			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund					
	29 Retained earnings, accumulated income, endowment, or other funds					
	30 Total net assets or fund balances (see instructions)	1,161,667.22	1,140,808.61			
31 Total liabilities and net assets/fund balances (see instructions)	1,161,667.22	1,140,808.61				

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,161,667.22
2 Enter amount from Part I, line 27a	2	-20,858.61
3 Other increases not included in line 2 (itemize) ▶	3	0.00
4 Add lines 1, 2, and 3	4	1,140,808.61
5 Decreases not included in line 2 (itemize) ▶	5	0.00
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,140,808.61

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	See Schedule Attached			
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a				
b				
c				
d				
e				
2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	13,761.03
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 }		3	269.03

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☐ No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	66,326.43	1,147,319.28	0.057809
2009	46,112.72	1,141,480.21	0.040397
2008	67,146.65	1,053,794.60	0.063718
2007	67,485.06	1,329,705.92	0.050751
2006	53,299.88	1,266,519.05	0.042083
2	Total of line 1, column (d)		2 0.254758
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years		3 0.050951
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5		4 1,215,539.58
5	Multiply line 4 by line 3		5 61,932.95
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 412.01
7	Add lines 5 and 6		7 62,344.96
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.		8 50,000.00

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a. Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)				
b. Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	824	01
c. All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2. Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0	00
3. Add lines 1 and 2		3	824	01
4. Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0	00
5. Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	824	01
6. Credits/Payments:				
a. 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	3,969	64	
b. Exempt foreign organizations—tax withheld at source	6b			
c. Tax paid with application for extension of time to file (Form 8868)	6c			
d. Backup withholding erroneously withheld	6d			
7. Total credits and payments. Add lines 6a through 6d	7	3,969	64	
8. Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8			
9. Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9			
10. Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,145	63	
11. Enter the amount of line 10 to be: Credited to 2012 estimated tax	11	1,500	00	Refunded

Part VII-A Statements Regarding Activities

	Yes	No
1a. During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	✓
b. Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>	1b	✓
c. Did the foundation file Form 1120-POL for this year?	1c	
d. Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ 0.00 (2) On foundation managers. ▶ \$ 0.00		
e. Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ 0.00		
2. Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2	✓
3. Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	✓
4a. Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	✓
b. If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5. Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5	✓
6. Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	✓
7. Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	7	✓
8a. Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ California		
b. If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	8b	✓
9. Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	✓
10. Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	✓

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		✓
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
Website address ▶ <u>None</u>				
14	The books are in care of ▶ <u>Nancy S. Drapkin</u>	Telephone no. ▶	<u>650-328-2733</u>	
	Located at ▶ <u>1215 Forest Avenue, Palo Alto, CA</u>	ZIP+4 ▶	<u>94301-3035</u>	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. ▶ ☐			
	and enter the amount of tax-exempt interest received or accrued during the year ▶	15		
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			✓

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? . . . ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b	
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	✓
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No		
If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	✓

Part VII-B **Statements Regarding Activities for Which Form 4720 May Be Required** *(continued)*

- 5a.** During the year did the foundation pay or incur any amount to:
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
- b** If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No
- Organizations relying on a current notice regarding disaster assistance check here ☐ ☒
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No
- If "Yes," attach the statement required by Regulations section 53.4945–5(d).*
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
- If "Yes" to 6b, file Form 8870.*
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Nancy S. Drapkin 1215 Forest Avenue, Palo Alto, CA 94301-3035	Trustee/2 hrs/week	0.00	0.00	0.00

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE"

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Total number of other employees paid over \$50,000				NONE

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Total number of others receiving over \$50,000 for professional services ►		NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 Direct Giving to Selected Charitable Organizations	0.00
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See instructions	
3	
Total. Add lines 1 through 3 ►	NONE

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,204,617.73
b	Average of monthly cash balances	1b	29,432.60
c	Fair market value of all other assets (see instructions)	1c	0.00
d	Total (add lines 1a, b, and c)	1d	1,234,050.33
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.00
2	Acquisition indebtedness applicable to line 1 assets	2	0.00
3	Subtract line 2 from line 1d	3	1,234,050.33
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	18,510.75
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,215,539.58
6	Minimum investment return. Enter 5% of line 5	6	60,776.97

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	60,776.97
2a	Tax on investment income for 2011 from Part VI, line 5	2a	824.01
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	0.00
c	Add lines 2a and 2b	2c	824.01
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	59,952.96
4	Recoveries of amounts treated as qualifying distributions	4	0.00
5	Add lines 3 and 4	5	59,952.96
6	Deduction from distributable amount (see instructions)	6	0.00
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	59,952.96

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	50,000.00
b	Program-related investments—total from Part IX-B	1b	0.00
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.00
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0.00
b	Cash distribution test (attach the required schedule)	3b	0.00
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	50,000.00
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0.00
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	50,000.00

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				59,952.96
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			0.00	
b Total for prior years: 20____, 20____, 20____		0.00		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008			11,546.63	
d From 2009				
e From 2010			8,960.47	
f Total of lines 3a through e	20,507.10			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 50,000.00				
a Applied to 2010, but not more than line 2a			0.00	
b Applied to undistributed income of prior years (Election required—see instructions)		0.00		
c Treated as distributions out of corpus (Election required—see instructions)	0.00			
d Applied to 2011 distributable amount				39,445.86
e Remaining amount distributed out of corpus	10,554.14			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	20,507.10			20,507.10
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	10,554.14			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.00		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.00		
d Subtract line 6c from line 6b. Taxable amount—see instructions		0.00		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount—see instructions			0.00	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.00
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.00			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0.00			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	10,554.14			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011	10,554.14			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year				(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter $\frac{2}{3}$ of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

Not Applicable

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

Not Applicable

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See Attached Schedule		Public	Stated Charitable Purpose	50,000.00
Total			3a	50,000 00
b Approved for future payment				
Total			3b	0.00

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	✓
	(2) Other assets	1a(2)	✓
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	✓
	(3) Rental of facilities, equipment, or other assets	1b(3)	✓
	(4) Reimbursement arrangements	1b(4)	✓
	(5) Loans or loan guarantees	1b(5)	✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)	✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	✓
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☒ Yes ☐ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
Drapkin Charitable Foundation	Private Foundation	Successor to 50% of assets in liquidation
Boston, Massachusetts		of foundation

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee Nancy B. Diaplin Date 5/3/2012 Title Trustee

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name Russell L. Bohne	Preparer's signature 	Date 5/13/12	Check ☒ if self-employed	PTIN P01406846
	Firm's name ▶ Law Office of Russell L. Bohne			Firm's EIN ▶ 75-2986263	
	Firm's address ▶ 550 Hamilton Avenue, Suite 338, Palo Alto, CA 94301-2031			Phone no 650-321-3777	

Drapkin California Charitable Trust

77-6060748

Attachments to 2011 Form 990-PF

Part I, Line 16b -- Accounting Fees:

The following accounting fees were paid by the foundation during the calendar year 2009:

<u>Date</u>	<u>Payee</u>	<u>Amount</u>
06/15/11	Russell L. Bohne, Palo Alto, CA	3,600.00

The subject accounting fees were for the preparation of the Form 990-PF and related California returns for calendar year 2010.

Part I, Line 16c -- Other Professional Fees:

The following other professional fees were paid by the foundation during the calendar year 2010:

<u>Date</u>	<u>Payee</u>	<u>Amount</u>
01/27/11	Borel Private Bank & Trust Company	1,014.88
02/17/11	Borel Private Bank & Trust Company	1,024.96
03/28/11	Borel Private Bank & Trust Company	1,047.11
04/12/11	Borel Private Bank & Trust Company	1,054.51
05/12/11	Borel Private Bank & Trust Company	1,073.18
06/20/11	Borel Private Bank & Trust Company	1,065.52
07/12/11	Borel Private Bank & Trust Company	1,051.23
08/05/11	Borel Private Bank & Trust Company	1,033.77
09/08/11	Borel Private Bank & Trust Company	990.68
10/11/11	Borel Private Bank & Trust Company	929.11
11/04/11	Borel Private Bank & Trust Company	990.26
12/05/11	Borel Private Bank & Trust Company	<u>977.77</u>

Total Other Professional Fees \$ 12,252.98

The fees paid to Borel Private Bank and Trust represent monthly custodial fees for maintaining the foundation's account.

Drapkin California Charitable Trust

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Attachments to 2011 Form 990-PF

Part I, Line 18 - Taxes:

The foundation paid the following taxes during the calendar year 2011:

<u>Date</u>	<u>Payee</u>	<u>Amount</u>
05/06/11	California Franchise Tax Board	\$ 10.00
05/06/11	Registry of Charitable Trusts, Office Of the Attorney General	50.00
08/11/11	California Franchise Tax Board	10.00
09/27/11	United States Treasury -- deposit of Estimated \$4940 Tax for 2011	2,000.00
	Foreign Taxes Paid on Dividends	<u>176.79</u>
	Total Taxes Paid	\$ 2,246.79

The taxes paid on 05/06/11 represented the annual exempt organization tax due to the State of California on Form 199 for calendar year 2010. The amount paid on the same date to the Registry of Charitable Trusts was the annual filing fee of the report to the Office of the California Attorney General. The taxes paid on 08/11/11 represented the annual exempt organization tax due to the State of California on Form 199 for calendar year 2009 which was inadvertently not paid.

Part I, Line 23 - Other Expenses:

The other expenses represent amortization of the purchase discount paid on two investments, as follows:

	<u>Purchase Discount Amortization</u>
General Electric Cap. Corp; 3.50% notes; due 06/26/15	\$ 119.63
Western Pacific Bank C.D.; 2.25%; due 11/19/12	<u>406.27</u>
Total Amortization of Purchase Discounts	\$ 525.90

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Attachment to 2011 Form 990-PF

Part IV -- Schedule of Gains and Losses

[illegible]

Drapkin California Charitable Trust

77-6060748

Attachments to 2010 Form 990-PF

Part II, Line 13:

The following is a list of the foundation's other investments (at book value) at the beginning and end of the calendar year ended 12/31/10:

	<u>Beginning of Period</u>	<u>End of Period</u>
<u>Fixed Income Securities:</u>		
Bank of Montreal; \$35000 STEP; 2.25%; due 03/29/18	35,000.00	35,000.00
Barclays Bank Plc; \$40000 note; 5.00%; due 09/22/19	41,507.29	41,507.29
General Electric Capital; \$35000 note; 3.50%; due 06/26/15	35,443.45	35,323.82
JPMorgan Chase; \$40000 C.D.; 1.65%; due 09/30/13	40,109.76	40,109.76
Southside Bank; \$40000 C.D.; 2.40%; due 10/28/14	40,304.00	0.00
Western Pacific Bank; \$40000 C.D.; 2.25%; due 11/19/12	<u>40,738.40</u>	<u>40,332.13</u>
Total Fixed Income Securities	\$ 233,102.90	\$ 192,273.00
<u>Stock and Bond Mutual Funds:</u>		
16686.312 sh., Columbia Dividend Opportunity Fund	128,500.00	0.00
16122.985 sh., Columbia Dividend Opportunity Fund	0.00	124,146.98
775.349 sh., DFA Emerging Markets Fund	24,151.51	24,151.51
349.897 sh., DFA Emerging Markets Fund	0.00	11,900.00
3900.609 sh., DFA International Value Portfolio Fund	75,304.94	75,303.94
2310.622 sh., DFA International Small Cap Value Fund	43,871.51	43,871.51
295.509 sh., DFA International Small Cap Value Fund	0.00	5,000.00
1233.880 sh., DFA Real Estate Securities fund	17,407.34	0.00
9002.222 sh., DFA U.S. Large Cap Value Fund	175,804.81	0.00
7247.478 sh., DFA U.S. Large Cap Value Fund	0.00	149,054.00
2966.659 sh., DFA U.S. Small Cap Fund	36,222.91	0.00
2763.050 sh., DFA U.S. Small Cap Fund	0.00	33,736.84
1111.000 sh., Ishares S & P Midcap 400 Index Fund	78,559.55	0.00
1051.000 sh., Ishares S & P Midcap 400 Index Fund	0.00	74,385.62
5149.253 sh., Pimco High Yield Institutional Fund	40,000.00	40,000.00
8670.842 sh., Pimco Total Return Institutional Fund	93,000.00	93,000.00
468.320 sh., Pimco Total Return Institutional Fund	0.00	5,100.00
7789.716 sh., Primecap Odyssey Stock Fund	98,608.59	0.00
7247.478 sh., Primecap Odyssey Stock Fund	0.00	94,434.64
645.819 sh., Prudential Jennison Natural Resources Fund	0.00	38,000.00
3430.657 sh., Templeton Global Bond Fund	47,000.00	47,000.00
2108.433 sh., Templeton Global Bond Fund	0.00	28,000.00
3373.682 sh., Vanguard Short-Term Investors Grade Admiral	<u>40,326.82</u>	<u>40,326.82</u>
Total Stock and Bond Mutual Funds	\$ 898,756.98	\$ 927,411.86
<u>Summary:</u>		
Total Fixed Income Securities	\$ 233,102.90	\$ 192,273.00
Total Stock and Bond Mutual Funds	<u>898,756.98</u>	<u>927,411.86</u>
Total Other Investments	<u>\$ 1,131,958.88</u>	<u>\$ 1,119,684.86</u>

Drapkin California Charitable Foundation

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2011 Form 990-PF

Supporting Schedules

Part XV -- Grants and Contributions Paid During the Year

All of the recipient organizations listed below are public charities, and gifts were given for each charity's general purposes. None of the charities listed has any relationship to any foundation manager or substantial contributor.

Abilities United Palo Alto, California	2,000.00
Avenidas Senior Center Palo Alto, California	5,000.00
Canopy Palo Alto, California	2,000.00
Colby Sawyer College New London, New Hampshire	3,000.00
Committee for Green Foothills Palo Alto, California	1,000.00
Elizabeth Gamble Garden Palo Alto, California	1,000.00
Friends of Filoli Woodside, California	1,000.00
Kidzu Museum Chapel Hill, North Carolina	1,000.00
Lucile Packard Children's Hospital Stanford, California	10,000.00
Massachusetts Institute of Technology Paul Drapkin Memorial Fund Boston, Massachusetts	20,000.00
Palo Alto Community Child Care Palo Alto, California	1,000.00
Partners in Education Palo Alto, California	1,000.00
Sempervirens Fund Palo Alto, California	1,000.00
Vida Virde Nature Education Half Moon Bay, California	<u>1,000.00</u>

Total Grants and Contributions Paid During the Year \$ 50,000.00